



## **ADMINISTRATIVE FEE POLICY**

### **BOND/SALE LEASEBACK FINANCING:**

The Chemung County Industrial Development Agency charges the following administrative fees for the issuance of industrial revenue bonds, sale leaseback transaction or related IDA transactions.

<b><u>RETAIL</u></b>	<b><u>COMMERCIAL</u></b>	<b><u>INDUSTRIAL</u></b>	<b><u>SOLAR</u></b>
<b>1.00%/total project cost</b>	<b>1.00%/total project cost</b>	<b>1.00%/total project cost</b>	<b>1.00%/total project cost</b>

### **BOND REFINANCING:**

The Chemung County Industrial Development Agency charges the following administrative fees for the refinancing of bonds.

#### **PRIVATE**

Retail/Commercial/Industrial

.50%/total project cost

### **TRANSFER FEE:**

The Chemung County Industrial Development Agency charges an administrative fee of 10% of project costs, with a cap of \$10,000 for the transfer of Bonds or Leases to new property owners. The new property owner is also obligated to pay for any legal fees associated with such transfer.

### **PILOT SALES TAX EXTENSION FEE:**

Applicants requesting an extension of their sales tax exemption will be charged an administrative fee of \$1,000.

### **PILOT SALES TAX EXEMPTION FEE:**

Applies if the applicant is only receiving a Sales Tax Exemption. There will be a fee of 5% of the total exemption.

### **ANNUAL PILOT/BOND ADMINISTRATION FEE:**

For the annual continued administration of PILOTS and/or Revenue Bonds, there is an annual fee of \$1,500.

### **APPLICATION FEE:**

A non-refundable application fee of \$1,000 is required for all proposed bond issues and leaseback transactions. In addition, all necessary legal expenses associated with the issuance will be paid by the applicant.

### **ENVIRONMENTAL REVIEW/LEAD AGENCY FEE:**

Dependent upon the nature of a given project, the agency may charge a fee for serving as Lead Agency for the purpose of SEQRA. Such fees will be agreed to in writing prior to any commitment.

Adopted this 10<sup>th</sup> day of December 2020.